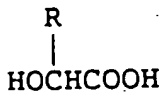
3. (currently amended) The sustained-release preparation according to claim 2, wherein X is a C_{2-4} alkanoyl group which ~~may~~ is optionally ~~be~~ substituted by a tetrahydrofurylcarboxamide group.

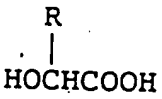
4. (withdrawn) The sustained-release preparation according to claim 1, wherein X is acetyl.

5. (withdrawn) The sustained-release preparation according to claim 1, wherein the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula



wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

6. (withdrawn) The sustained-release preparation according to claim 1, wherein X is acetyl, and the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula



wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

7. (withdrawn) The sustained-release preparation according to claim 5, wherein the copolymer has a weight average molecular weight of about 2,000 to 50,000, as determined by GPC.

8. (withdrawn) The sustained-release preparation according to claim 5, wherein the copolymer has a dispersion value of about 1.2 to 4.0.

9. (withdrawn) The sustained-release preparation according to claim 5, wherein the polylactic acid has a weight average molecular weight of about 1,500 to 30,000 as determined by GPC.

10. (withdrawn) The sustained-release preparation according to claim 5, wherein the polylactic acid has a dispersion value of about 1.2 to 4.0.

11. (previously presented) The sustained-release preparation according to claim 1, wherein the biodegradable polymer is a copolymer of lactic acid and glycolic acid.

12. (currently amended) The sustained-release preparation according to claim 11, wherein the copolymer has a weight average molecular weight of about 5,000 to about 25,000, as determined by GPC.

13. (currently amended) The sustained-release preparation according to claim 11, wherein the copolymer has a dispersion value of about 1.2 to about 4.0.

14. (currently amended) The sustained-release preparation according to claim 1, wherein the proportion of the physiologically active peptide ranges from about 0.01 to about 50% (w/w) based on the biodegradable polymer.

15. (previously presented) The sustained-release preparation according to claim 1, wherein the physiologically active peptide is a LH-RH antagonist.

16. (currently amended) The sustained-release preparation according to claim 1, wherein the physiologically active peptide is

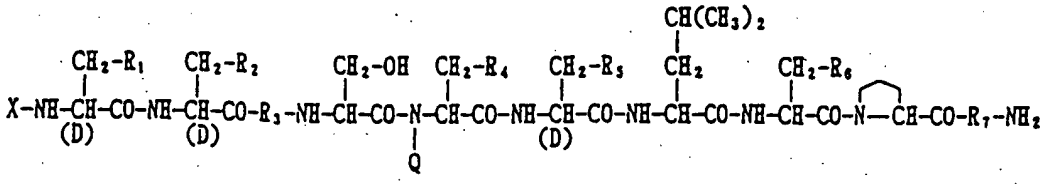
or its acetate salt.

17. (withdrawn) The sustained-release preparation according to claim 1, wherein the physiologically active peptide is NAcD2Nal-D4ClPhe-D3Pal-Ser-NMeTyr-DLys(- Nic)-Leu-

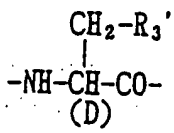
Lys(Nisp)-Pro-DAlaNH$_2$ or its acetate.

18. (withdrawn) The sustained-release preparation according to claim 1, wherein the physiologically active peptide is NAcD2Nal-D4ClPhe-D3Pal-Ser-Tyr-DhArg(Et$_2$)-Leu-hArg(Et$_2$)-Pro-DAlaNH$_2$ or its acetate.

19. (withdrawn) A method of producing a sustained-release preparation which comprises dissolving a physiologically active peptide of the general formula



wherein X represents an acyl group; R_1, R_2 and R_4 each represents an aromatic cyclic group; R_3 represents a D-amino acid residue or a group of the formula

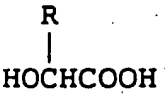


wherein $R_{3'}$ is a heterocyclic group; R_5 represents a group of the formula -$(CH_2)_n$-$R_{5'}$ wherein n is 2 or 3, and $R_{5'}$ is an amino group which may optionally be substituted, an aromatic cyclic group or an O-glycosyl group; R_6 represents a group of the formula -$(CH_2)_n$-$R_{6'}$ wherein n is 2 or 3, and $R_{6'}$ is an amino group which may optionally be substituted; R_7 represents a D-amino acid residue or an azaglycyl residue; and Q represents hydrogen or a lower alkyl group or a salt thereof and a biodegradable polymer having a terminal carboxyl group in a solvent which is substantially immiscible with water and then removing said solvent.

20. (withdrawn) The method according to claim 19, wherein the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula

wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

21. (withdrawn) The method according to claim 19, wherein X is acetyl, and the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula



wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

22. (withdrawn) The method according to claim 19, wherein the biodegradable polymer is a copolymer of lactic acid and glycolic acid.

23. (withdrawn) A method according to claim 19, which comprises dissolving the biodegradable polymer and the physiologically active peptide in a solvent which is substantially immiscible with water and adding the resulting solution to an aqueous medium to provide an O/W emulsion.

24. (withdawn) A method of producing a sustained-release preparation which comprises dissolving a biodegradable polymer comprising a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula

wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid and a substantially water-insoluble physiologically active peptide or a salt thereof in a

solvent which is substantially immiscible with water and then removing said solvent.

25. (withdrawn) A method according to claim 24, which further comprises after dissolving the biodegradable polymer and the substantially water-insoluble peptide or salt thereof in the solvent adding the resulting solution to an aqueous medium to provide an O/W emulsion.